

well and truly discharge the duties of his office, to the best of his skill and judgment.

SEC. 8. *And be it enacted*, That at the regular annual meetings of the stockholders of said company, it shall be the duty of the president and directors in office for the preceding year, to exhibit a clear and distinct statement of the affairs of the company, that at any called meeting of the stockholders, a majority of those present may require similar statements from the president and directors, whose duty it shall be to furnish them, when thus required, and that at all general meetings of the stockholders, a majority, in value, of all the stockholders in said company, may remove from office any president, or any of the directors of said company, and may appoint others in their stead.

President to exhibit statement of affairs

Removals from office.

SEC. 9. *And be it enacted*, That the said president and directors, or a majority of them, may appoint all such officers, engineers, agents or servants whatsoever, as they may deem necessary for the transaction of the business of the company, and may remove any of them at their pleasure; that they or a majority of them, shall have power to determine by contract, the compensation of all the engineers, officers or servants, in the employ of said company, and to determine by their by-laws the manner of adjusting and settling all accounts against the company, and also the manner and evidence of transfer of stock in said company, and that they or a majority of them, shall have power to pass all by-laws which they may deem necessary or proper, for exercising all the powers vested in the company hereby incorporated, and for carrying the objects of this act into effect; *Provided*, only that such by-laws shall not be contrary to the laws of this State, or any of the provisions of this act.

Appointment of officers, &c.

Compensation of officers, &c.

Proviso.

SEC. 10. *And be it enacted*, That the said president and board of directors of said company, or a majority of them, may construct and repair said rail road, and may with their agents enter upon, use and excavate any lands they may need for the site of the said road, or the erection of warehouses or other works necessary to said road, and may build bridges, fix scales and weights, lay rails, take and use any earth, timber, gravel, or other materials, for the construction or repair of any part of said work, and may make and construct or erect all works necessary for the completion of said road; *Provided*, nothing herein contained shall be so construed as to authorise said company to take private property for their use, without the compensation as agreed upon between the company and owners of such private

Power to construct and repair road.